

or banks as he may, from time to time, with the approval of the Governor, select (the said bank or banks giving security, satisfactory to the Governor, for the safe keeping and forthcoming, when required, of said deposits) and shall disburse the same for the purposes of the State, according to law, upon warrants, drawn by the Comptroller; and on checks countersigned by him, and not otherwise; he shall take receipts for all moneys paid by him; and receipts for money received by him shall be endorsed upon warrants signed by the Comptroller; without which warrants, so signed, no acknowledgments of money received into the treasury shall be valid; and upon warrants, issued by the Comptroller, he shall make arrangements for the payment of the interest of the public debt, and for the purchase thereof on account of the sinking fund. Every bond, certificate, or other evidence of the debt of the State, shall be signed by the Treasurer and countersigned by the Comptroller; and no new certificate or other evidence intended to replace another, shall be issued until the old one shall be delivered to the Treasurer, and authority executed in due form for the transfer of the same filed in his office, and the transfer accordingly made on the books thereof, and the certificate or other evidence cancelled; but the Legislature may make provisions for the loss of certificates, or other evidences of the debt; and may prescribe by Law, the manner in which the Treasurer shall receive and keep the moneys of the State.

SEC. 4. The Treasurer shall render his accounts quarterly to the Comptroller, and shall publish monthly, in such newspapers as the Governor may direct, an abstract thereof, showing the amount of cash on hand, and the place or places of deposit thereof; and on the third day of each regular session of the Legislature he shall submit to the Senate and House of Delegates fair and accurate copies of all accounts by him, from time to time, rendered and settled with the Comptroller. He shall at all times submit to the Comptroller the inspection of the money in his hands, and perform all other duties that shall be prescribed by Law.

SEC. 5. The Comptroller shall qualify and enter on the duties of his office on the third Monday of January next succeeding the time of his election, or as soon thereafter as practicable. And the Treasurer shall qualify within one month after his appointment by the Legislature.